

**Report for: Economy PDG**

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Date of Meeting:	7 March 2024
Subject:	Mid Devon's Prosperity Programme: Update
Cabinet Member:	Cllr Steve Keable, Planning & Regeneration
Responsible Officer:	Richard Marsh, Director of Place
Exempt:	No
Wards Affected:	All – District wide
Enclosures:	[any appendices – list here]

**Section 1 – Summary and Recommendation(s)**

The purpose of this report is to:

- Update Members on the progress under the Shared Prosperity Investment Plan (Year 2: 2023/24); and
- Inform Members of the Year 3 (2024/25) Delivery Plan for Mid Devon's Prosperity Programmes.

**Recommendation: That members note the contents of the report.**

**Section 2 – Report**

**2.0 Background to the Shared Prosperity Fund and Rural England Prosperity Fund**

2.1 Under the UK Shared Prosperity Fund (SPF), the Government allocated £1,069,159 over a three-year period (2022-2025) to Mid Devon, to support economic development and community cohesion. The Government also allocated £816,672 of rural uplift over a two-year period (2023-2025) for Mid Devon to build on and complement the SPF under the Rural England Prosperity Fund (REPF).

- 2.2 The Investment Plans pulled together a series of projects identified through engagement meetings with business and community stakeholders (as well as Members) that address challenges facing our local economy.
- 2.3 The Prosperity Funding is annualised. The Economic Development Team are currently approaching the end of Year Two (2023/24) with funding for Year Three expected to be received following submission of the Year Two report on 1 May 2024. The Department of Levelling Up, Housing and Communities (DLUHC) has permitted Local Authorities to underspend on Year Two. However, depending on the level of underspend, they may then choose to pay Year Three funding in instalments.
- 2.4 This report outlines the proposed elements for delivery within Year Three to ensure effective spend of the funding within the required timescale. As Year Two has not yet completed, this report will identify potential areas at risk of underspend and will report on actual delivery against budget and impact targets at the June 2024 PDG.

### **3.0 Delivery Plan**

- 3.1 In line with the Investment Plan, the Delivery Plan focuses on the following areas of intervention:

#### **Direct Delivery Projects**

- Love Your Town Centre
- Field to Fork
- Visitor Economy
- Work Hubs
- Business Innovation and Growth
- REPF Prosperity Programme Grant Scheme

#### **External Delivery Projects**

- Business Innovation Centre
- Business Innovation Outreach
- Business Support Programme
- Employment Skills Hub (new for 2024/25)
- Regenerative Farming (new for 2024/25)

### **4.0 Love Your Town Centre**

- 4.1 'Love Your Town Centre' is a flexible funding mechanism offering small grants through a competitive bidding process with four strands aimed at improving the town centre and increasing the vibrancy and vitality of our three main markets towns: Crediton, Cullompton and Tiverton. This includes:

- a) Shopfront Enhancement Schemes

- b) Vacant Shop and Business Growth Scheme
- c) Vibrant Town Centre Scheme
- d) Digital High Streets Scheme

4.2 Love Your Town Centre is part-funded through Shared Prosperity Fund with match funding allocated from S106 and earmarked reserves. We continue to receive enquiries for all the schemes. The current SPF spend is:

	SPF Budget	SPF Spend	SPF Balance
Business Growth Scheme (E1)	£4,417.00	£2,500.00	£1,917.00
Vibrant Town Centres (E6)	£6,072.00	£6,072.00	£0.00
<b>Total</b>	<b>£10,489.00</b>	<b>£8,572.00</b>	<b>£1,917.00</b>

4.3 The remaining balance is earmarked towards SPF intervention E1, which includes town centre public realm improvements such as street art, street furniture or other decorative improvements. We have received a request to fund updated Pannier Market signage in Fore Street (as it was damaged in recent bad weather) therefore we do not project underspend for Love Your Town Centre for Year Two.

#### 4.4 Proposal for Year Three

YEAR THREE Element	BUDGET					TOTAL
	SPF (CAP)	SPF (REV)	REPF	OTHER		
Business Growth Scheme	£ 5,935.00	£ -			£ 5,935.00	
Empty Unit Fit Out Grant	£ 5,935.00	£ -			£ 5,935.00	
Vibrant Town Centres	£ -	£ 11,160.00	£ -	£ 22,000.00	£ 33,160.00	
> Crediton	£ -	£ 10,000.00		£ -	£ 10,000.00	
> Cullompton	£ -	£ -		£ 10,000.00	£ 10,000.00	
> Tiverton	£ -	£ -		£ 10,000.00	£ 10,000.00	
> Bampton	£ -	£ 1,160.00	£ -	£ 2,000.00	£ 3,160.00	
Shopfront Enhancement Scheme		£ -		£ 44,956.26	£ 44,956.26	
> Crediton	£ -	£ -		£ 10,433.20	£ 10,433.20	
> Cullompton	£ -	£ -		£ -	£ -	
> Tiverton	£ -	£ -		£ 24,523.06	£ 24,523.06	
Digital High Street	£ -	£ -		£ 10,000.00	£ 10,000.00	
<b>TOTAL</b>	<b>£ 5,935.00</b>	<b>£ 11,160.00</b>	<b>£ -</b>	<b>£ 76,956.26</b>	<b>£ 94,051.26</b>	

4.5 We propose to continue all four schemes under Love Your Town Centre. The figures for shopfront scheme are tentative based on carried forward budget remaining and may reduce depending on outcomes of current applications. The shopfront scheme for Cullompton was supported through the Heritage Action Zone project. The team are identifying funding options for continuing support into 2024/25.

## 5.0 Field to Fork

- 5.1 In response to the needs of the agricultural sector we have the Field to Fork Project. In this project we hope to work with farmers, local producers, retailers and hospitality businesses to strengthen the local food supply chain, by
- promoting direct supply through box schemes, farmers markets, farm shops, local packers / distributors, and local independent retailers
  - linking local food producers and local food businesses (retailers and hospitality) through 'meet the buyer' events, and
  - stimulating demand through 'Buy Local' campaigns, promoting local markets, and expanding and promoting food tourism.

- 5.2 This project focuses on supporting local producers in Mid Devon and encouraging business growth either through transition from producing, to supplying and retailing or expansion into food tourism (such as food tours and experiences or farm shops). There are three primary areas of activity under this intervention: promoting direct supply, linking local food producers, and local food initiatives. The current SPF Spend is:

	<b>SPF Budget</b>	<b>SPF Spend</b>	<b>SPF Balance</b>
Promoting Direct Supply (E17)	£9,028.00	£7,974.95	£1,053.05
Linking Local Food Producers (E23)	£9,403.00	£8,240.00	£1,163.00
Local Food Initiatives (R1.1)	£511.40	£0.00	£511.40
	<b>REPF Budget</b>	<b>REPF Spend</b>	<b>REPF Balance</b>
Tourism Grants (E17)	£50,000	£50,000.00	£0.00
<b>Total</b>	<b>£68,942.40</b>	<b>£66,214.95</b>	<b>£2,727.45</b>

- 5.3 Year Two focused on supporting local food producers through a 'Meet the Producer' campaign, networking membership support with Food Drink Devon and funding a 'Meet the Expert' event to take place in Quarter 4. The networking membership support has already supported 8 businesses with a further three coming forward. We have been requested to increase our funding award to extend the support to more Mid Devon producers. In addition, there are still some costs to come through for the Meet the Producer advertising therefore we do not project underspend for Field to Fork.

## 5.4 Year Three Proposal

	YEAR THREE	BUDGET					
	Element	SPF (CAP)	SPF (REV)	REPF	OTHER		TOTAL
E17	Promoting Direct Supply	£ -	£ 9,717.00	£ -	£ -		£ 9,717.00
	> Meet the Producer Campaign	£ -	£ 5,000.00	£ -	£ -		£ 5,000.00
	> Buy Local Campaigns	£ -	£ 1,717.00	£ -	£ -		£ 1,717.00
	> Showcasing Events	£ -	£ 3,000.00	£ -	£ -		£ 3,000.00
E23	Linking Local Food Producers	£ -	£ 9,717.00	£ -	£ -		£ 9,717.00
	> Farmers' Market Initiative	£ -	£ -	£ -			£ -
	> Meet the Buyer Event	£ -	£ -	£ -	£ -		£ -
	> Meet the Expert Event	£ -	£ 6,000.00	£ -	£ -		£ 6,000.00
	> Networking Membership	£ -	£ 3,717.00	£ -	£ -		£ 3,717.00
R1.1	Local Food Initiatives	£ -	£ -	£ 100,000.00	£ -		£ 100,000.00
	> Food Innovation Grant Scheme	£ -	£ -	£ 100,000.00	£ -		£ 100,000.00
		£ -	£ -	£ -	£ -		£ -
	<b>TOTAL</b>	<b>£ -</b>	<b>£19,434.00</b>	<b>£ 100,000.00</b>	<b>£ -</b>		<b>£ 119,434.00</b>

5.5 Promoting Direct Supply: the Meet the Producer campaign proved successful in Year Two. We propose to continue this in Year Three extending into features on producers offering visitor experiences (such as tours, workshops, events).

5.6 Linking Local Food Producers: we will continue working with Food Drink Devon on Meet the Expert events offering featured support workshops for the food and drink sector. Alongside this will be Meet the Buyer events, connecting our producers with local hospitality businesses and independent retailers.

## 6.0 Sustainable Visitor Economy

6.1 This project is the development and piloting of a Mid Devon Walking Festival to encourage more people to explore the local area and increase visitor numbers, particularly at the close of the main holiday season. It is complemented by wider promotional activities to raise awareness of Mid Devon as a visitor destination, increase footfall and support our tourism businesses. The current SPF Spend is:

SPF	Budget	Spend	Balance
Promoting Mid Devon (E8)	£692.79	£692.79	£0.00
Promoting Leisure and Tourism Businesses (E17)	£2,000.00	£2,032.21	-£32.21
Tourism Events (E8)	£10,656.00	£10,575.00	£81.00
Tourism Events (E17)	£7,494.00	£7,475.00	£19.00
REPF	Budget	Spend	Balance
Tourism Grants (E17)	£50,000	£45,088.00	£4,912.00
<b>Total</b>	<b>£70,842.79</b>	<b>£65,863.00</b>	<b>£4,979.79</b>

6.2 The Walking Festival is due to take place in September 2024. Feedback from town and parish councils has been positive with circa 40 guided walks planned for the Festival. The Tiverton Swan Trail is on schedule for launching

on 3 April and will run until October 2024. In partnership with the Hartnoll Hotel, we ran a competition for a weekend stay in Mid Devon, which achieved an engagement of 4,412. The remaining SPF balance will go towards promotional posts for the Swan Trail therefore we do not project SPF underspend for Sustainable Visitor Economy. The remaining REPF balance will likely be allocated at the next Funding Panel at the end of February.

### 6.3 Year Three Proposal

	YEAR THREE		BUDGET				
	Element	SPF (CAP)	SPF (REV)	REPF	OTHER		TOTAL
E8	Promoting Mid Devon		£ 4,717.00	£ -	£ -		£ 4,717.00
	> Visitor Signage	£ -	£ -	£ -	£ -		£ -
	> VMD Campaigns	£ -	£ 1,717.00	£ -	£ 5,000.00		£ 6,717.00
	> Website Enhancement	£ -	£ 3,000.00	£ -	£ -		£ 3,000.00
E17	Promoting Leisure and Tourism Businesses		£ 4,717.00		£ 10,000.00		£ 14,717.00
	> Social Media Influencer	£ -	£ 1,000.00	£ -	£ -		£ 1,000.00
	> VMD Competitions	£ -	£ 1,000.00	£ -	£ -		£ 1,000.00
	> VMD Business Awards	£ -	£ -	£ -	£ 10,000.00		£ 10,000.00
	> VMD Campaigns	£ -	£ 2,717.00	£ -	£ -		£ 2,717.00
E8	Tourism Events		£ 5,000.00		£ 2,500.00		£ 7,500.00
	> Walking Festival	£ -	£ 2,500.00	£ -	£ -		£ 2,500.00
	> Sculpture Trail	£ -	£ 2,500.00	£ -	£ 2,500.00		£ 5,000.00
E17	Tourism Events		£ 5,000.00		£ 2,500.00		£ 7,500.00
	> Walking Festival	£ -	£ 2,500.00	£ -	£ -		£ 2,500.00
	> Sculpture Trail	£ -	£ 2,500.00	£ -	£ 2,500.00		£ 5,000.00
E17	Sustainable Visitor Economy			£ 160,000.00	£ 1,000.00		£ 161,000.00
	> Tourism Innovation Grant Schem	£ -	£ -	£ 100,000.00	£ -		£ 100,000.00
	> Showcasing Equipment	£ -	£ -	£ 5,000.00	£ -		£ 5,000.00
	> Tourism Projects	£ -	£ -	£ 30,000.00	£ -		£ 30,000.00
	> Visitor Signage	£ -	£ -	£ 25,000.00	£ 1,000.00		£ 26,000.00
	<b>TOTAL</b>	<b>£ -</b>	<b>£ 19,434.00</b>	<b>£ 160,000.00</b>	<b>£ 11,000.00</b>		<b>£ 180,434.00</b>

6.4 Year Three will focus on delivery of the pilot Walking Festival and Swan Trail (including post-project costs) followed by a tourism business event. Promotional campaigns will be targeted at group travel visitors.

6.5 Year Three also includes £60,000 of REPF budget towards tourism projects, visitor signage (at main transport locations such as J27) and showcasing equipment (for promoting Mid Devon at tourism events).

### 7.0 Work Hubs

7.1 The Work Hub Development Scheme offers grants of up to £20,000 to local businesses to support incubator space and work hub development to create small flexible office and workshop space for start-up and growing micro-businesses. To date, we have supported three businesses with a grant under this scheme (two in Cullompton and one in Crediton). Current SPF spend is:

SPF	Budget	Spend	Balance
Work Hub Scheme (E2)	£0.00	£0.00	£0.00
Work Hub Scheme (E22)	£40,000	£20,000	£20,000

Work Hub Scheme (E26)	£0.00	£0.00	£0.00
<b>Total</b>	<b>£40,000.00</b>	<b>£20,000.00</b>	<b>£20,000.00</b>

7.2 We have a further grant funding request of £16,823.00 coming to a Funding Panel this month for a decision. If this is approved, there will be £3,177 revenue SPF remaining, which will be reallocated towards the Administration and Management contract for the grant schemes.

### 7.3 Proposal for Year Three

7.4 Year Three will focus spend on delivering work hub and incubator space within MDDC-owned assets:

YEAR THREE		BUDGET					TOTAL
Element	SPF (CAP)	SPF (REV)	REPF	OTHER			
E2	Work Hub Development Scheme	£ 32,302.00	£ -	£ -	£ -	£ -	£ 32,302.00
	> Market Area Enhancements	£ 32,302.00	£ -	£ -	£ -	£ -	£ 32,302.00
		£ -	£ -	£ -	£ -	£ -	£ -
E22	Work Hub Development Scheme	£ 74,345.00	£ 25,134.00	£ -	£ -	£ -	£ 99,479.00
	> Market Area Enhancements	£ 74,345.00	£ 25,134.00	£ -	£ -	£ -	£ 99,479.00
		£ -	£ -	£ -	£ -	£ -	£ -
E26	Work Hub Development Scheme	£ -	£ -	£ -	£ -	£ -	£ -
	> Market Area Enhancements	£ -	£ -	£ -	£ -	£ -	£ -
		£ -	£ -	£ -	£ -	£ -	£ -
R1.1	Work Hub / Incubator Scheme	£ -	£ -	£ -	£ -	£ -	£ -
	> Work Hub Study	£ -	£ -	£ -	£ -	£ -	£ -
	> Set-Up Costs	£ -	£ -	£ -	£ -	£ -	£ -
R1.1	Work Hub / Incubator Scheme	£ -	£ -	£ 100,000.00	£ -	£ -	£ 100,000.00
	> Market Area Enhancements	£ -	£ -	£ 100,000.00	£ -	£ -	£ 100,000.00
	<b>TOTAL</b>	<b>£ 106,647.00</b>	<b>£ 25,134.00</b>	<b>£ 100,000.00</b>	<b>£ -</b>	<b>£ -</b>	<b>£ 231,781.00</b>

## 8.0 Business Innovation & Growth

8.1 This intervention includes elements of external delivery (the innovation hub and outreach programme) and a grant scheme (see Prosperity Programme Grants).

8.2 The Business Innovation Hub and Outreach Programme is being delivered in partnership with Petroc College and sees the creation of a Business Innovation Hub in the district as a focus for indigenous innovation and product development. The Hub will provide local start-ups and micro-businesses with access to a wide range of advanced technology-based facilities, all designed to nurture business growth and develop product ideas and concepts. This will include spaces for design, development, 3D scanning and printing, and clean room manufacturing, as well as spaces for conferencing and hot desk working.

- 8.3 The physical hub will be complemented by a programme of outreach and knowledge transfer activities, promoting innovation and entrepreneurship across the District's Work Hub network to raise awareness of innovation possibilities and to encourage an entrepreneurial spirit across the area.
- 8.4 Capital works on the physical Hub space are nearing completion with the creation of a link bridge between the Innovation Centre and lab buildings. A new reception area is in the process of being installed. Petroc have created a programme of business workshops, training and networking events.

<b>SPF</b>	<b>Budget</b>	<b>Spend</b>	<b>Balance</b>
Innovation and Technology Grants (E18)	£3,879.60	£3,879.60	£0.00
Innovation and Technology Grants (E20)	£0.00	£0.00	£0.00
Business Innovation Centre (E21)	£22,000.00	£22,000.00	£0.00
Business Innovation Outreach (E23)	£43,000.00	£43,000.00	£0.00
<b>REPF</b>	<b>Budget</b>	<b>Spend</b>	<b>Balance</b>
Innovation and Technology Grants (R1.1)	£54,168.00	£28,956.74	£25,211.26
Business Innovation Centre (E26)	£50,000.00	£50,000.00	£0.00
<b>Total</b>	<b>£173,047.60</b>	<b>£147,836.34</b>	<b>£25,211.26</b>

### 8.5 Proposal for Year Three

<b>YEAR THREE</b>		<b>BUDGET</b>						
<b>Element</b>	<b>SPF (CAP)</b>	<b>SPF (REV)</b>	<b>REPF</b>	<b>OTHER</b>			<b>TOTAL</b>	
E18	Innovation and Technology Grants	£ 29,585.00		£ -	£ -		£ 56,803.00	
	Growth and Innovation Grants	£ 29,585.00	£ 27,218.00				£ 56,803.00	
		£ -	£ -	£ -	£ -		£ -	
E20	Innovation and Technology Grants	£ 29,585.00	£ 27,218.00	£ -	£ -		£ 56,803.00	
	Growth and Innovation Grants	£ 29,585.00	£ 27,218.00				£ 56,803.00	
		£ -	£ -	£ -	£ -		£ -	
R1.1	Innovation and Technology Grants	£ -	£ -	£ 102,504.00	£ -		£ 102,504.00	
	Growth and Innovation Grants	£ -	£ -	£ 102,504.00	£ -		£ 102,504.00	
		£ -	£ -	£ -	£ -		£ -	
E21	Business Innovation Centre	£ 52,000.00	£ -	£ -	£ -		£ 52,000.00	
	COTIE @Tiverton	£ 52,000.00	£ -	£ -	£ -		£ 52,000.00	
		£ -	£ -	£ -	£ -		£ -	
E23	Business Innovation Outreach	£ -	£ 45,250.00	£ -	£ -		£ 45,250.00	
		£ -	£ 45,250.00	£ -	£ -		£ 45,250.00	
							£ -	
E26	Business Innovation Centre	£ -	£ -	£ -	£ -		£ -	
	COTIE @Tiverton						£ -	
		£ -	£ -	£ -	£ -		£ -	
	<b>TOTAL</b>	<b>£ 59,170.00</b>	<b>£ 72,468.00</b>	<b>£ -</b>	<b>£ -</b>		<b>£ 158,856.00</b>	



## 9.0 Business Support Programme

9.1 Working in partnership with Devon County Council, we commissioned a package of business support services, which consists of a range of options depending on the needs of the business, including:

- Generic business support, delivered through one-to-one support and workshop modules
- New employer support, with specific advice and workshop modules focused on helping businesses become employers
- Green business support, which will complement the existing Low Carbon Devon initiative with further workshops on decarbonisation
- Start-up support, with more specific advice and workshop modules focused on the needs of new businesses, and
- Agri-Tech Alliance and events, which will facilitate knowledge exchange/transfer and collaborations between farmers, horticultural, aquacultural and forestry businesses and Agri-Tech developers, academic institutions, sector experts and stakeholders.

9.2 Support commenced in Autumn 2023 and generic business support has nearly reached its capacity. In March, there will be a business event aimed at supporting enterprises seeking to take on staff or apprentices. SPF spend is currently as follows:

<b>SPF</b>	<b>Budget</b>	<b>Spend</b>	<b>Balance</b>
Business Support (E23)	£75,000.00	£74,712.44	£287.56
<b>Total</b>	<b>£75,000.00</b>	<b>£74,712.44</b>	<b>£287.56</b>

9.3 The remaining SPF balance will be put towards business support surgeries (room hire costs etc) in March therefore we do not predict underspend.

## 9.4 Year Three Proposal

9.5 The support will continue in Year Three with the full SPF budget of £116,912.00 allocated to the support contract with Devon County.

## 10.0 People and Skills

10.1 People and Skills is a new element in Year Three, with budget allocated to two projects supporting green skills, supported employment and youth skills (helping young people into employment). The first project – a regenerative farming training project with the Apricot Centre – started in January 2023 using match funding from the Economy Team budget. The training is a 3-month course and this first course had 4 businesses from Mid Devon enrolled.

10.2 The second project is an Employment and Skills Hub project delivered in partnership with Devon County Council. Other Devon authorities are also

supporting this project. The project will see a physical hub facility pop-up in towns across Devon with advisors supporting people into employment via skills workshops, training programmes, and other advice and support packages.

	YEAR THREE	BUDGET				TOTAL
	Element	SPF (CAP)	SPF (REV)	REPF	OTHER	
E33	Youth Skills	£ -	£ 18,432.00	£ -	£ -	£ 18,432.00
	Employment and Skills Hub	£ -	£ 18,432.00	£ -	£ -	£ 18,432.00
		£ -	£ -	£ -	£ -	£ -
E33	Supported Employment	£ -	£ 24,768.00	£ -	£ -	£ 24,768.00
	Employment and Skills Hub	£ -	£ 24,768.00	£ -	£ -	£ 24,768.00
		£ -	£ -	£ -	£ -	£ -
E34	Youth Skills	£ -	£ 18,432.00	£ -	£ -	£ 18,432.00
	Employment and Skills Hub	£ -	£ 18,432.00	£ -	£ -	£ 18,432.00
		£ -	£ -	£ -	£ -	£ -
E34	Supported Employment	£ -	£ 24,768.00	£ -	£ -	£ 24,768.00
	Employment and Skills Hub	£ -	£ 24,768.00	£ -	£ -	£ 24,768.00
		£ -	£ -	£ -	£ -	£ -
E39	Green Skills Development	£ -	£ 48,000.00	£ -	£ -	£ 48,000.00
	Employment and Skills Hub	£ -	£ 10,000.00	£ -	£ -	£ 10,000.00
	Regenerative Farming	£ -	£ 38,000.00	£ -	£ -	£ 38,000.00
	<b>TOTAL</b>	<b>£ -</b>	<b>£ 134,400.00</b>	<b>£ -</b>	<b>£ -</b>	<b>£ 134,400.00</b>

## 11.0 Cullompton Heritage Action Zone (HAZ)

11.1 In 2023/24, £35,108.57 of SPF was allocated to support the Bullring Enhancement Project supporting Intervention E1. This funding has been fully spent; the project is now complete and there is no allocated SPF budget in Year Three.

## 12.0 Prosperity Programme Grants

12.1 During Year Two, we have been running the Prosperity Programme Grants Scheme. This has seen 46 businesses submit an Expression of Interest (with 20 of these to come to Round 3 or 4 in 2024/25). The Prosperity Programme supports growth and innovation projects, tourism enhancement projects, work hub development and new for 2024/25 will be the Social Economy theme with £150,000 REPF allocation towards this. Spend to date and Year Three budget for the other themes has been highlighted within each section above.

12.2 The team is actively promoting the grant schemes and we're pleased to see that Year Two funding is almost fully committed with plans for remaining funding to be allocated before year end.

## Financial Implications:

Second year funding for SPF (2023/24) and REPF (2023/24) has been received. Identified match-funding towards these projects is allocated from within the service's existing budget and private sector.

## **Legal Implications**

The Council is the accountable body for delivery of the schemes within our allocated funding. As such we have Grant Funding Agreements in place signed by the delivery partners and grant recipients. All partners/recipients funded through this scheme are required to complete a Subsidy Declaration in line with the Subsidy Control Act 2022.

## **Risk Assessment**

Due to the annualised nature of the grant schemes and the wider economic uncertainty and budgetary challenges facing the UK, there is a risk that the Government may modify their commitment to this funding either in whole or in part. This risk is increased in likelihood if we fail to spend the funding in line with the agreed Investment Plan and timescales, although this rule was relaxed for first year spend. The Project Team have funding agreements in place to commit the funding each year with delivery partners and the Delivery Plan (with regular project review meetings) will monitor progress against targets to minimise and mitigate these risks.

## **Impact on Climate Change**

Climate change and the necessity for businesses to transition to a Low Carbon Economy is a recurring theme within the SPF Investment Plan. All grant schemes ask applicants how their proposed activities support business decarbonisation. The rural uplift will also include a scheme to fund Community Energy Projects to support community-led renewable energy initiatives.

## **Equalities Impact Assessment**

Individual projects will have their own equality impact assessed as part of the detailed planning for delivery. Grant schemes developed offer an open application process with equality safeguards to ensure equal and equitable access to the funding. Communication plans have been devised to identify 'touch points' for engaging with hard-to-reach business groups to ensure they are aware of the opportunities available through these schemes.

## **Relationship to Corporate Plan**

The SPF Investment Plan and Rural Uplift directly address a number of objectives identified in the Corporate Plan 2020-24, as set out in the report below.

- Bringing new businesses into the District
- Business development and growth
- Improving and regenerating our town centres
- Growing the tourism sector
- Incubation space, grow-on space and places to expand
- Promote low carbon communities - decarbonisation
- Promote a local economy - People living, working, eating, shopping and spending locally
- Greater digital connectivity in rural areas
- Support for clean growth industries
- A thriving agricultural sector that showcases farm-to-fork practices and low food miles to market



### **Section 3 – Statutory Officer sign-off/mandatory checks**

**Statutory Officer:** Andrew Jarrett  
Agreed by or on behalf of the Section 151  
**Date:** 27 Feb 2024

**Statutory Officer:** Maria de Leiburne  
Agreed on behalf of the Monitoring Officer  
**Date:** 27 Feb 2024

**Chief Officer:** Richard Marsh  
Agreed by or on behalf of the Chief Executive/Corporate Director  
**Date:** 27 Feb 2024

**Performance and risk:** Steve Carr  
Agreed on behalf of the Corporate Performance & Improvement Manager  
**Date:** 27 Feb 2024

**Cabinet member notified:** (yes)

### **Section 4 - Contact Details and Background Papers**

**Contact:** Zoë Lentell, Economic Development Team Leader  
**Email:** zlentell@middevon.gov.uk  
**Telephone:** 01884 234298

**Background papers:**